

June 16, 2011

UTAH DISTRICT NEWSLETTER

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Save the Date:

June 21, 2011
Women's Business Center
Business Women's Forum—Arts in our Community
Christopher's Prime Steakhouse & Grill
134 W. Pierpont, SLC, UT 84101
11:30—1:00
Contact—info@slchamber.com

June 22, 2011
Salt Lake SCORE Workshop
Salt Lake County Building Complex
Salt Lake City, UT
8:30 am to 4:30 pm
Contact: (801) 746-2269

June 29, 2011
8(a) Orientation—SBA Office
125 South State Street, 2nd floor
Salt Lake City, UT
10:00 am to 11:30 am
Contact: (801) 524-6831

Helping small businesses
start, grow and succeed.



Your Small Business Resource

SBA Introduces New Mobile Application for Small Business Owners, Entrepreneurs

WASHINGTON – Smart phone users interested in starting or growing a small business can now find helpful resources at their fingertips via a new SBA mobile application from the U.S. Small Business Administration.

“Increasingly, smart phones are the vehicle through which Americans access information. This is certainly true of many entrepreneurs and small business owners and this new application ensures they will have access to SBA’s resources and programs – literally at their fingertips,” said SBA Administrator Karen G. Mills. “Greater mobility fits with the new user-focused SBA.gov launched recently, and is another example of the steps we are taking to do a better job of connecting entrepreneurs and small business owners with the tools to help them start or grow their businesses and create jobs.”

New SBA mobile application brings enhanced access to information and resources

Developed and donated as a gift by Palo Alto Software, Inc., the SBA mobile app will make the search for extensive resources more efficient, whether users are starting a new business or taking an existing business to a new level. The app will first be available for the Apple iPhone®, with future versions for other smart phone platforms.

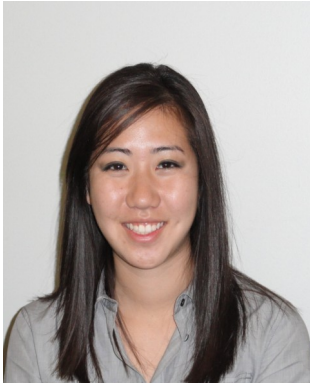
“Palo Alto Software’s mission is to help small businesses succeed. We’ve developed this mobile application for the SBA because we understand the importance of having the right tools and resources when starting or growing a business,” said Sabrina Parsons, CEO of Palo Alto Software. “Ideas can strike entrepreneurs at any moment, and having useful resources available through mobile devices could be the impetus that begins the next big company.”

The mobile app will help users connect with SBA district office staff and SBA-affiliated counselors and mentors who can provide free, personalized small business assistance. The user-friendly format of the app will help answer questions such as: How do I start a business? Where can I go in my area to get free help with writing a business plan? And where do I begin finding funding for my business?

The SBA mobile app also features a built-in startup cost calculator to help estimate the costs associated with getting a business off the ground, plus an SBA partner locator to help users find SBA offices, Small Business Development Centers, Women’s Business Centers and SCORE.

Users will also have mobile access to SBA video content and social media alerts to provide them with tips on the go. This will include live updates from the SBA’s YouTube channel and from SBA’s Twitter feeds. The free mobile app can be downloaded from the SBA’s website at www.sba.gov/content/sba-mobile-app.

New Summer Hire—Daley Yoshimura



Daley Yoshimura is the new summer hire for SBA's Utah District Office. If she looks familiar, she has a strong resemblance to her mother— Suzan Yoshimura who is a Business Development Specialist at the Utah District Office.

Daley is 19 years old and she will be attending her 2nd year at the University of Utah. She does volunteer work at the International Rescue Committee (IRC) where she enjoys being a family mentor to a refugee family from Thailand. Daley loves art, dancing, participating in triathlons and is looking forward to learning how to ski this year.

SBA Proposes Increase in Size Standards To Help Reflect Changes in Marketplace

WASHINGTON – A proposed rule published today for comment in *The Federal Register* by the U.S. Small Business Administration would adjust the size definition of small businesses in the transportation and warehousing sector to reflect changes in marketplace conditions in those sectors.

The proposed revisions would increase the revenue-based size definition businesses must meet to qualify as small businesses in 22 industries of the transportation and warehousing sector. As part of its ongoing comprehensive review of all size standards, the SBA evaluated all industries in this sector that have revenue-based size standards to determine whether the size standards should be retained or revised.

In 2007, the SBA began the process of reviewing and updating size standards based on industry-specific data. Before this, the last overall review of size standards occurred more than 25 years ago. Under provisions in the Small Business Jobs Act of 2010, SBA will continue its comprehensive review of all size standards for the next several years.

The proposed changes take into account the structural characteristics within individual industries, including average firm size, the degree of competition, and federal government contracting trends to ensure that size definitions reflect current economic conditions within those industries.

The changes would allow some small businesses that are close to exceeding their current size standards to retain small business eligibility under higher size standards, give federal agencies a larger selection of small businesses to choose from for small business procurement opportunities and allow small businesses to qualify for financial assistance from the SBA. SBA estimates as many as 1,200 additional firms will become eligible for SBA programs as a result of the proposed revisions, if they are adopted.

The SBA issued a White Paper entitled “*Size Standards Methodology*” on Oct. 21, 2009, which explains how the SBA establishes, reviews and modifies its receipts-based and employee-based small business size standards. It can be viewed at <http://www.sba.gov/size>.

Comments can be submitted on this proposed rule on or before July 13, 2011, online at: www.regulations.gov, where they will be posted, or mailed to Khem R. Sharma, chief, Size Standards Division, 409 3rd St., SW, Mail Code 6530, Washington, DC 20416. For more information about SBA's revisions to its small business size standards, click on “**What's New**” on SBA's Web site at: <http://www.sba.gov/size>.

The Way Forward

Dennis Wengert, Business Development Specialist
SBA's Utah District Office

Analyzing the Past Can Open Up the Future for Small Business Owners

Of all the 'skills' a business owner likely needs in today's business environment, seeing and adequately preparing for the future is one of the most valued leadership attributes. Yet, in the crucible that forges business owners who have survived numerous economic cycles, competitors, trends, fads, and just about every other challenge imaginable, such experiences provide a valuable asset...the opportunity to learn lessons from the past.

Some business lessons carry the indelible mark of harsh consequences for a misguided or uninformed decision. Others may have left only a calling card of fleeting discomfort rather than inflicting the searing pain of a deep and long-lasting wound. But in each case, every business decision either takes something away, or leaves something behind as its legacy. And that legacy has its genesis in the mind and heart of the business owner.

The legacy of each business decision and its consequences can only be discovered by a business owner when he or she decides how to react to the lessons offered. For some, the fleeting discomfort of even mildly negative consequences will elicit anger, despair, or resignation. For others, similar consequences will instead generate resolve, determination and fortitude. The difference? Being able to forego the negative emotions of the moment, and instead look for the lesson the consequences of a decision is trying to teach. Once the lesson has been recognized, an effective business owner can then leverage insight into wisdom and understanding in order to move forward with an enlightened perspective.

Business decisions in our past can take on dual lives. On the one hand, we can compartmentalize them in an attempt to isolate and attach blame, give or assume credit, and to attempt to 'move on' by seemingly killing the very essence of what makes them a valuable learning tool...their recollection. On the other hand, business decisions remembered not for the temporary pain or satisfaction they produced, but for the principles they enabled us to absorb, live on to remind us that the past is prologue to the future...but only if we ultimately listen with our minds and hearts, rather than just react with our emotions.

Taking one or more steps back, and looking for the lessons we have been privileged to experience through our various business decisions can help each of us to discover a future path that leads to better business outcomes and the fulfillment of our companies potential.

LENDER	May Loan Num- bers	May Total Dollars	YTD Loan Numbers	YTD Dollars
ALLIANCE COMMUNITY FCU	0	0	13	\$676,200
AMERICA FIRST FCU	6	\$177,600	32	\$953,100
AMERICAN BANK OF COMMERCE D/B/A AMBANK	0	0	10	\$8,094,500
AMERICAN BANK OF THE NORTH	0	0	1	\$180,000
AMERICAN NATIONAL BANK	0	0	1	\$193,400
BANK OF AMERICA	0	0	1	\$2,500,000
BANK OF AMERICAN FORK	1	\$225,000	25	\$6,734,000
BANK OF THE WEST	1	\$1,260,000	3	\$1,764,100
BANK OF UTAH	0	0	5	\$1,339,000
BEEHIVE CU	0	0	0	0
BORREGO SPRINGS BANK, N.A.	0	0	1	\$405,000
BRIGHTON BANK	2	\$250,000	9	\$1,766,000
CACHE VALLEY BANK	1	\$30,000	2	\$72,300
CAPITAL COMMUNITY BANK	0	0	2	\$307,600
CELTIC BANK CORPORATION	3	\$1,460,000	41	\$35,533,100
CENNTENNIAL BANK	0	0	0	0
CENTRAL BANK	0	0	28	\$4,793,900
CHARTWAY FCU	5	\$84,500	17	\$545,000
COMMUNITY W. BANK NATL ASSOC	0	0	0	0
COMPASS BANK	0	0	1	\$370,000
CYPRUS FCU	1	\$30,000	2	\$65,000
EASTERN BANK	1	\$4,620,000	1	\$4,620,000
EASTERN UTAH COMMUNICY FEDERAL CU	0	0	1	\$248,000
FIRST CHATHAM BANK	0	0	1	\$301,000
FIRST NATIONAL BANK OF LAYTON, THE	0	0	7	\$6,743,500
FIRST UTAH BANK	2	\$700,000	10	\$5,678,000
FRONTIER BANK, FSB	0	0	0	0
GOLDENWEST FCU	1	\$12,800	5	\$227,000
GRAND VALLEY BANK	0	0	2	\$125,000
GRANITE FCU	0	0	0	0
HORIZON UTAH FCU D/B/A HORIZON CU	0	0	3	\$45,000
JORDAN FCU	2	\$126,300	7	\$432,800
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	14	\$2,663,500	56	\$16,043,000
KEYBANK NATIONAL ASSOCIATION	0	0	17	\$4,434,000
LEWISTON STATE BANK	0	0	0	0
LIBERTY BANK, INC.	0	0	5	\$1,180,000
LIVE OAK BANKING COMPANY	0	0	3	\$3,723,000
MEADOWS BANK	0	0	2	\$510,500
MOUNTAIN AMERICA FCU	7	\$957,500	108	\$10,811,100
MOUNTAIN WEST BANK	0	0	1	\$25,000
MOUNTAIN WEST SMALL BUSINESS FINANCE	18	\$9,710,000	118	\$64,281,000
NATIONAL BANK OF ARIZONA	0	0	2	\$359,000
PRIME ALLIANCE BANK	0	0	0	0
PROFICIO BANK	2	\$899,500	4	\$2,196,500
ROCK CANYON BANK fka WESTERN COMMUNITY BANK	0	0	3	\$5,860,800
SPIRIT OF TEXAS BANK, SSB	0	0	2	\$379,800
STATE BANK OF SOUTHERN UTAH	2	\$206,200	33	\$2,060,200
SUNFIRST BANK	0	0	1	\$2,000,000

LENDER	May Loan Numbers	May Total Dollars	YTD Loan Numbers	YTD Dollars
SUPERIOR FINANCIAL GROUP, LLC	0	0	9	\$107,500
THE VILLAGE BANK	0	0	1	\$561,000
U.S. BANK NATIONAL ASSOCIATION	1	\$100,000	24	\$11,530,600
UNITED CENTRAL BANK	0	0	0	0
UNITED MIDWEST SAVINGS	0	0	1	\$719,600
UNIVERSITY FIRST FCU	4	\$1,445,000	13	\$2,670,000
USU CHARTER FCU	0	0	1	\$150,000
UTAH CERTIFIED DEVELOPMENT COMPANY	8	\$7,518,000	42	\$23,358,000
UTAH COMMUNITY FCU	0	0	0	0
UTAH FIRST FCU	0	0	2	\$65,000
VECTRA BANK	0	0	3	\$786,100
WELLS FARGO BANK, NATIONAL ASSOCIATION	0	0	33	\$11,216,100
YELLOWSTONE BANK	0	0	1	\$5,000,000
ZIONS FIRST NATIONAL BANK	45	\$6,869,500	401	\$59,111,100
TOTALS	127	\$39,345,400	1119	\$315,202,200